

Bristol County

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Board Members

Christopher T. Saunders, Esq. (Chairperson),
Christine N. DeFontes, William M. Downey,
Stephen J. Rivard, John T. Saunders

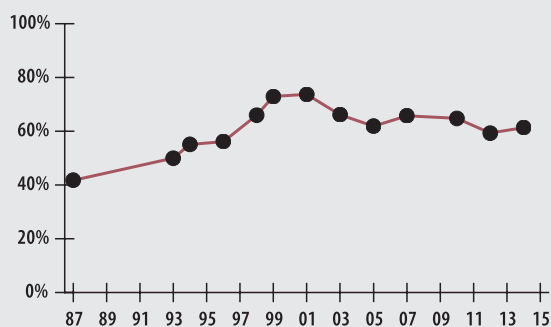
Board Administrator

Roxanne Donovan

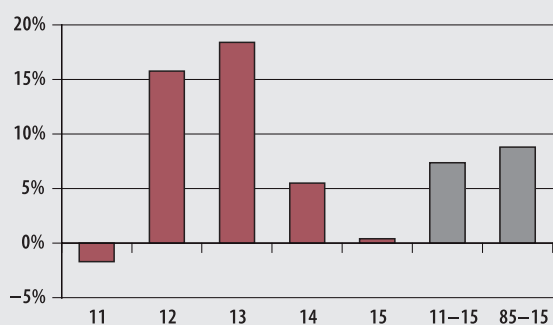
Board Meeting

Last Thursday of each month

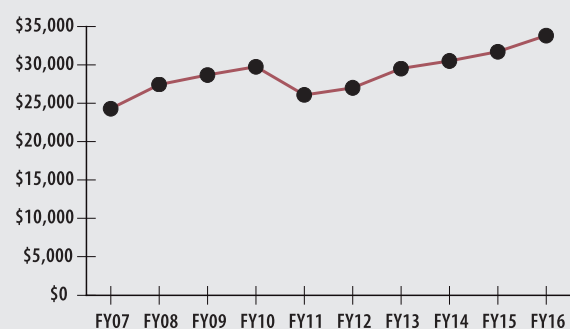
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

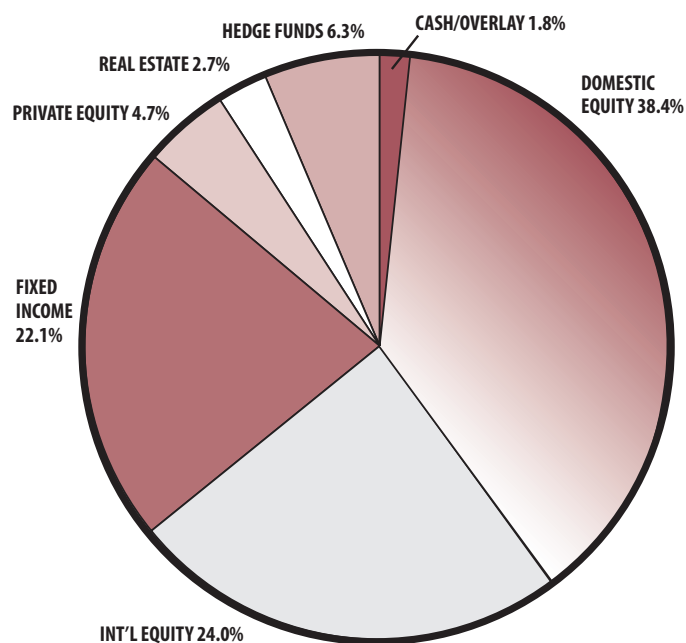
31 years 2015	30 years 2014	29 years 2013
8.83%	9.12%	9.25%
10 years 2015	10 years 2014	10 years 2013
6.12%	6.82%	7.27%
5 years 2015	5 years 2014	5 years 2013
7.38%	10.16%	13.48%

ACTUARIAL

▶ Funded Ratio	61.4%
▶ Date of Last Valuation	01/14
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.5% Increasing Phase-in
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$324.2 M
▶ Total Pension Appropriation (Fiscal 2016)	\$33.8 M

	ACTIVE	RETIRED
▶ Number of Members	3,119	2,318
▶ Total Payroll/Benefit	\$141.9 M	\$47.9 M
▶ Average Salary/Benefit	\$45,500	\$20,700
▶ Average Age	NA	72
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	233
▶ Number Who Reported Earnings	68
▶ Number of Excess Earners	4
▶ Total Amount of Refund Due	\$32,835.97

▶ 2015 Return	.40%
▶ 2015 Market Value	\$571.5 M
▶ 2011-2015 (Annualized)	7.38%
▶ 1985-2015 (Annualized)	8.83%